



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

February 28, 2003

S. 273

Grand Teton National Park Land Exchange Act

*As ordered reported by the Senate Committee on Energy and Natural Resources
on February 26, 2003*

SUMMARY

S. 273 would authorize the Secretary of the Interior to acquire about 1,400 acres of state-owned lands and associated interests that lie within the boundaries of the Grand Teton National Park in Teton County, Wyoming. The Secretary could acquire those lands by donation, purchase, or, under certain conditions, by exchanging them for other federal lands and interests. The Secretary would manage any lands acquired under S. 273 as part of the Grand Teton National Park.

CBO estimates that implementing S. 273 would cost \$1 million in 2004, assuming appropriation of the necessary amounts. The legislation would affect direct spending (including offsetting receipts), but we estimate that any net change in direct spending would be negligible.

S. 273 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act (UMRA) and would impose no costs on state, local, or tribal governments. This exchange would be voluntary on the part of the Wyoming state government.

ESTIMATED COST TO THE FEDERAL GOVERNMENT

For this estimate, CBO assumes that S. 273 will be enacted by the end of fiscal year 2003 and that amounts necessary to implement this legislation will be provided soon thereafter. The estimated budgetary impact of S. 273 is shown in the following table. The costs of this legislation fall within budget function 300 (natural resources and environment).

	By Fiscal Year, in Millions of Dollars					
	2003	2004	2005	2006	2007	2008
CHANGES IN SPENDING SUBJECT TO APPROPRIATION ^a						
Estimated Authorization Level	0	1	0	0	0	0
Estimated Outlays	0	1	0	0	0	0
a. Enacting S. 273 could affect direct spending, but CBO estimates that any such effects would be negligible.						

BASIS OF ESTIMATE

S. 273 would authorize the Secretary of the Interior to acquire state-owned lands through donation or purchase, or, under certain conditions, by exchanging them for other federal lands. The act does not specify the federal lands to be exchanged but does require that they be identified for disposal under approved land use plans in effect on the date of the bill's enactment. If lands eligible for exchange under S. 273 are not sufficient to acquire the state's lands, S. 273 would authorize the Secretary to identify other federal lands or interests, including mineral rights, that may be used to complete the exchange. Under S. 273, however, a subsequent act of the Congress would be necessary to authorize the Secretary to proceed with an exchange of other such lands or interests.

Spending Subject to Appropriation

Assuming appropriation of the necessary amounts and based on information from the Bureau of Land Management (BLM), CBO estimates that the agency would spend \$1 million for administrative and analytical work associated with the acquisition authorized by S. 273. We estimate that most of that spending would occur during 2004.

Direct Spending

Based on information from BLM, CBO assumes that the agency would most likely attempt to acquire the state's lands through an exchange of federal lands that have been identified for disposal. Under current law, the agency has authority to sell such lands and to keep and spend the proceeds for various purposes. Hence, we estimate that conveying lands that have been identified for disposal as part of a land exchange with Wyoming would result in forgone offsetting receipts from the sale of such lands but that any such forgone receipts

would be fully offset by a corresponding decrease in direct spending of sale proceeds. Thus, CBO estimates that the net change in direct spending under S. 273 would be negligible.

Alternatively, CBO estimates that conveying other federal lands and interests that are not identified for disposal could result in a net increase in direct spending. Because S. 273 does not authorize the conveyance of such lands and interests, however, any such effects would be contingent on a future act of the Congress.

INTERGOVERNMENTAL AND PRIVATE-SECTOR IMPACT

S. 273 contains no intergovernmental or private-sector mandates as defined in UMRA and would impose no costs on state, local, or tribal governments. This exchange would be voluntary on the part of the Wyoming state government.

ESTIMATE PREPARED BY:

Federal Costs: Megan Carroll

Impact on State, Local, and Tribal Governments: Majorie Miller

Impact on the Private Sector: Lauren Marks

ESTIMATE APPROVED BY:

Peter H. Fontaine

Deputy Assistant Director for Budget Analysis